CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM (CalSTRS)
CHIEF EXECUTIVE OFFICER (CEO)
POSITION DESCRIPTION
~~March~~ November ~~2019~~2026

The Chief Executive Officer (CEO) is the executive and administrative head of the System. The CEO operates the System within the framework established by the State Constitution, State laws, and in accordance with rules and policies adopted by the Teacher's Retirement Board (TRB). The CEO acts as advisor to the ~~Board~~ TRB on all matters pertaining to the System, cooperates with and acts as liaison between the ~~Board~~TRB, ~~the~~CalSTRS staff, member ~~organizations,~~and employer organizations, The Governor's Office, State departments and agencies, the legislature, and also acts as Secretary of the Board. The CEO has the duty to bring to the attention of the ~~Board~~ TRB all matters that are sensitive in nature or have a significant policy and reputational impact.

The CEO oversees average annual contribution inflows of nearly $~~11~~ 17.3 billion and average annual expense outflows for benefit payments of approximately $~~16~~ 19 billion. The CEO manages an annual operating budget of approximately $~~291~~ 419 million and provides leadership and direction to approximately 1,~~330~~ 500 CalSTRS staff.

DUTIES AND RESPONSIBILITIES

The CEO oversees the operations of the System through the following direct reports: Chief Operating Officer, General Counsel, and the Chief Financial Officer. The Chief Investment Officer reports administratively to the CEO and functionally to the ~~investment~~ Investment ~~committee~~ Committee of the ~~board~~TRB.

Responsibilities of the CEO include the following:

Provide vision, direction, inspiration and motivation to CalSTRS staff. Oversee the establishment and implementation of the organization's multi-year strategic plan, annual business plan, and annual board work plan. Ensure adherence across the organization to CalSTRS mission, vision, core values and culture of ethics.

Provide oversight of all program areas, including the Investments Branch for which the System is statutorily responsible. Ensure the innovative, efficient and effective functioning of the System and the security of System information through appropriate delegation to the executive team. Initiate, establish and implement policies, procedures and standards for all System operations in accordance with the statutory provisions of the plans, the governance policies, the board's risk framework, and the delegation of authority established by the board. Develop reasonable budgets based on the strategic plan and business plan, communicate them to the board and ensure that the organization operates within budgetary constraints in accordance with the board's budgetary policy by providing ~~,~~ oversight of resource management efforts. Work within applicable labor laws, personnel policies, and

the State's parameters to organize and oversee a stable, highly talented, engaged, and ~~diverse~~ representative workforce. Ensure the successful completion of major System capital projects and business transformation efforts, including leadership in digital transformation, technology adoption, innovation governance and change management.

Maintain open and constructive relations with the board and work to build consensus whenever possible. Apprise and advise the board on developments in the organizational environment that impact policy matters involving fiduciary risk, transparency, System efficiency, or otherwise benefit CalSTRS-proactively lead CalSTRS enterprise-wide approach to risk maturity and resilience. Provide guidance to the board regarding legislative proposals and board policies to ensure that the board's fiduciary responsibilities are adequately addressed. Keep the board informed of progress made or problems encountered with the execution of the strategic plan and proactively seek board input in key decisions. Work with the board to help ensure that it is prepared to conduct effective governance. Plan the board's calendar and agendas in conjunction with the board chair and vice-chair. Oversee the election process for vacant board positions in accordance with board policies and procedures.

Provide a global reach and influence organizations and policy makers. Exhibit leadership among public retirement systems in California and nationwide. Inspire confidence and establish credibility with board, staff, legislators, constituency groups, and stakeholders. Work with the board, legislators, staff, and constituency groups to coordinate relationships and assure alignment between benefits, investment returns and contribution rates. In concert with legislative staff, represent CalSTRS before state and federal legislative bodies to ensure interests of the System are effectively communicated and advocated.

COMPETENCIES

Focus on CalSTRS Mission: Securing the financial future and sustaining the trust of California's educators.

CalSTRS Core Competencies All employees of the system are responsible for understanding and demonstrating CalSTRS' core competencies:

- Adaptability & Flexibility
- Communication
- Customer/Client Focus
- Teamwork
- Work Standards, Quality Orientation, & Initiative

Position-specific Competencies To perform the job successfully, the CEO must demonstrate the following competencies:

- Vision and Strategic, Thinking, Orientation and Implementation
- Team Leadership and Developing Others
- Fostering Diversity
- Decision Making and Risk Management
- Organization Positioning Skills
- Personal and Interpersonal Skills
- People and Organizational Development
- Change Leadership
- Results Orientation and Professional Confidence
- Initiative
- Organization Awareness and Global Perspective
- Market Knowledge
- Planning and Organizing
- Managing Work
- Interpersonal Empathy and Understanding
- Interpersonal Skills and Relationship Building
- Influencing and Empowering Others
- Conflict Management
- Ethics and Integrity
- Personal Strength and Maturity
- Mentoring

PERSONAL ATTRIBUTES

The CEO should be capable of navigating successfully in a leading professional environment. They should be self-aware, humble, a good listener and someone with high emotional intelligence to know how to challenge (and when not to challenge) colleagues. They should work and encourage others to work with the highest degree of professional ethics, integrity and maturity.